

Board Members

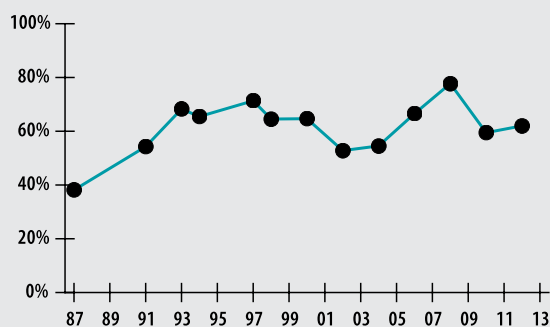
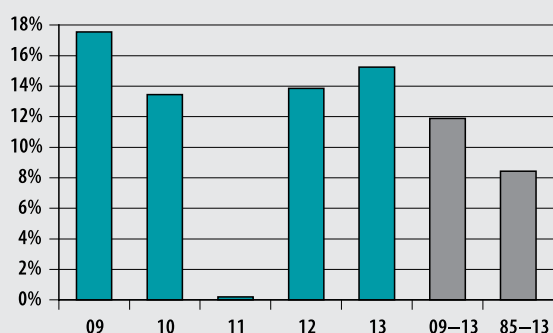
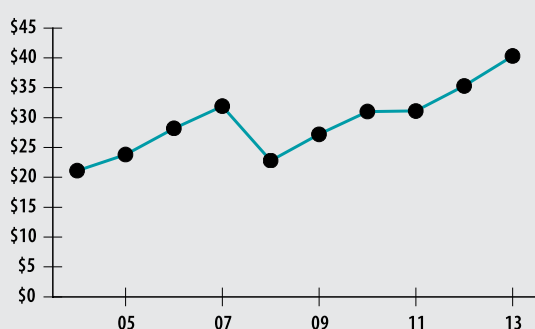
James P. Dunham (Chairperson),
Valerie J. Bernier, Donald C. Emerson,
William F. Steplar, Melissa Zawadzki

Board Administrator

Tina Schneider

Board Meeting

Fourth Tuesday of each month

FUNDED RATIO (1987-2013)

INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)

ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)

INVESTMENT RETURN HISTORY
29 years 2013

8.44%

28 years 2012

8.21%

27 years 2011

8.00%

10 years 2013

7.68%

10 years 2012

8.66%

10 years 2011

6.29%

5 years 2013

11.89%

5 years 2012

1.47%

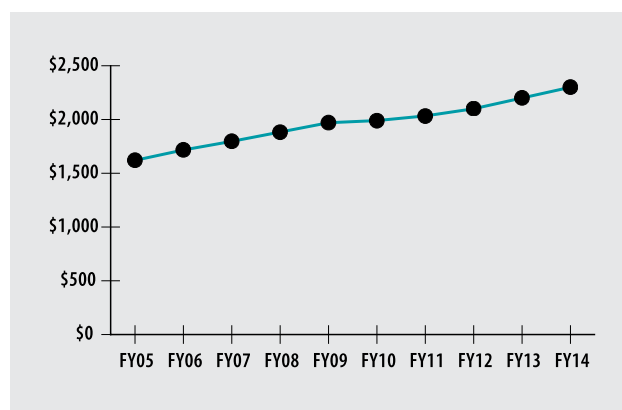
5 years 2011

1.15%

ACTUARIAL

▶ Funded Ratio	62.0%
▶ Date of Last Valuation	01/12
▶ Actuary	PERAC
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2033
▶ Unfunded Liability	\$19.0 M
▶ Total Pension Appropriation (Fiscal 2014)	\$2.3 M

	ACTIVE	RETIRED
▶ Number of Members	221	143
▶ Total Payroll/Benefit	\$8.9 M	\$2.6 M
▶ Average Salary/Benefit	\$40,500	\$17,900
▶ Average Age	48	71
▶ Average Service	12.4 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)

EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	18
▶ Number Who Reported Earnings	2
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	15.25%
▶ 2013 Market Value	\$40.3 M
▶ 2009-2013 (Annualized)	11.89%
▶ 1985-2013 (Annualized)	8.44%